IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.879 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.771 OF 2005

WITH

COMPANY PETITION NO.880 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.772 OF 2005

WITH

COMPANY PETITION NO.881 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.773 OF 2005

WITH

COMPANY PETITION NO.882 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.774 OF 2005

WITH

COMPANY PETITION NO.883 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.775 OF 2005

WITH

COMPANY PETITION NO.884 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.776 OF 2005

WITH

COMPANY PETITION NO.885 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.777 OF 2005

WITH

COMPANY PETITION NO.886 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.778 OF 2005

WITH

COMPANY PETITION NO.887 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.779 OF 2005

In the matter of the Companies Act, I of 1956 :

And

In the matter of Sections 391 to 394 of the Companies Act, 1956 ;

And

In the matter of Scheme of Amalgamation of - M/s.Piramal Exports Ltd., M/s.Rajiv Piramal Investments Pvt. Ltd., M/s. Piramal Finance and Investments Pvt. Ltd., M/s. Papillon Investments Pvt. Ltd. M/s.Tally Ho Investments Pvt. Ltd., M/s.Hyacinth Investments Pvt. Ltd., M/s.Aphrodite Investments Pvt. Ltd., M/s. Nationwide Pharmassist Distribution Pvt. Ltd. And M/s.Indiareit Management Services Pvt. Ltd. with PEL Holdings Pvt. Ltd.

M/s.Piramal Exports Ltd., ...Petitioner

WITH

M/s.Rajiv Piramal Investments Pvt.Ltd. ...Petitioner

WITH

M/s.Piramal Finance & Investments Pvt.Ltd...Petitioner

WITH

M/s.Papillon Investments Pvt.Ltd. ...Petitioner

WITH

M/s.Tally Ho Investments Pvt.Ltd. ...Petitioner

WITH

M/s.Hyacinth Investments Pvt.Ltd. ...Petitioner

WITH

M/s.Aphrodite Investments Pvt.Ltd. ...Petitioner

WITH

M/s.Nationwide Pharmassist
Distribution Pvt.Ltd. ...Petitioner

WITH

M/s.Indiareit Management Services Pvt.Ltd. ..Petitioner

Mr.Rajesh Shah i/b M/s.Rajesh Shah & Co. for the Petitioners.

Mr.C.J. Joy with Mr.R.C. Master and Mr.M.M. Goswami i/b Dr.T.C. Kaushik for Regional Director, Department of Company Affairs Maharashtra, Mumbai.

Mrs.K.V. Gautam, Deputy Official Liquidator present.

CORAM : S.J. VAZIFDAR, J.
DATED : 17TH FEBRUARY, 2006.

P.C. :

1. The Petitions are filed seeking sanction of a scheme of amalgamation between the Petitioners i.e. the nine transferor companies and PEL Holdings Pvt.Ltd., i.e. the transferee company. The requirements and procedures have been complied with.

2. The Official Liquidator in his report stated that the affairs of the transferor companies have not

been conducted in a manner prejudicial to the interest of its members or to the public interest. The Regional Director in his affidavit stated that the scheme is not prejudicial to the interest of the creditors and the shareholders.

3. All the above Petitions are made absolute in terms of prayers (a) to (l) of the respective Petitioners.

4. Costs of the Regional Director and the Official Liquidator fixed at Rs.2500/- each.

. Filing of the drawn up order is dispensed with.

. Certified copy expedited.